

threat to our recovery from the COVID-19 recession and undercuts the purpose and intent of CRA, harming underserved communities throughout the nation.

As NHC stated in its formal comment letter on the CRA NPR on April 8, we have no idea how severely the pandemic will impact our economy, the financial system and communities throughout the nation. Committing resources to regulatory initiatives that do not directly support our national response to the COVID-19 pandemic is a dangerous distraction: On April 27, NHC joined 14 other major national organizations, including the National Association of REALTORS and the National League of Cities, to urge regulators to refrain from committing resources to regulatory initiatives that do not directly support our national response to the COVID-19 pandemic.

Notably, the Federal Deposit Insurance Corporation (FDIC) and the Federal Reserve Board refused to join the OCC on this ill-timed decision. As FDIC Chairman Jelena McWilliams noted in her March 19, 2020 letter to the Financial Accounting Standards Board, financial institutions “will face unique difficulties over the coming weeks and months to adequately staff customer-facing functions; ensure that deposit, loan, and IT systems operate normally; help borrowers that are experiencing unanticipated cash flow difficulties; and address the earnings and capital implications of near zero percent interest rates and a potential surge in borrowers who are unable to meet contractual payment terms.” We could not agree more.

CRA modernization is a once-in-a-generation opportunity. There is much to improve, as the law and most recent regulations were written before the proliferation of interstate banking, internet banking and the revitalization of America's cities; the latter being the opposite trend of one of the two major reasons for CRA's adoption—urban disinvestment—as well as the stubborn persistence of redlining and its legacy impact. Instead, the OCC has pursued an entirely new system that will gut CRA's effectiveness for years and undercut broader efforts to address the very issues that Congress attempted to solve in 1977, and still struggles with today.

The OCC's rule has received nearly universal condemnation. Using its ratio-driven approach, banks will be powerfully incented to make only the largest investments in communities that need it the least, and may also fuel the displacement of those people who need it the most. This rule eliminates the fundamental value of CRA, which at its best, levels the playing field between large, highly profitable investments, and the harder and smaller but still profitable deals that often have disproportionately positive impact on communities; and are by their nature, harder to get an allocation of capital from a bank that we want to be governed by a culture that focuses on a risk-weighted return.

CRA modernization is long overdue and needs to be done so banks and communities get the clarity and flexibility they need to ensure it has the maximum positive impact. But no modernization effort is worth gutting the central purpose of CRA—constructive reinvestment in the communities that need it most. Consequently, the National Housing Conference strongly supports H.J. Res. 90 and hope that once this unprecedented national crisis is behind us, we can all work together to fully realize the purpose and intent of CRA.

Sincerely,

DAVID M. DWORKIN,
President and CEO.

HOPE,
June 23, 2020.

Hon. NANCY PELOSI,
Speaker of the House,
House of Representatives.

SUPPORT FOR H.J. RES. 90

HOPE (Hope Enterprise Corporation/Hope Credit Union/Hope Policy Institute) supposes H.J. Res. 90, providing for congressional disapproval of the Office of the Comptroller of the Currency's (OCC) final rule overhauling the Community Reinvestment Act.

HOPE is a Black-led, women-owned community development financial institution, credit union, and policy institute in Jackson, Mississippi. HOPE was established 25 years ago to ensure that all people regardless of where they live, their gender, race or place of birth have the opportunity to support their families and realize the American Dream. HOPE has generated over \$2.5 billion in financing that has benefitted more than 1.5 million people throughout Alabama, Arkansas, Louisiana, Mississippi and Tennessee.

The Community Reinvestment Act (CRA) has been a critical tool for HOPE to leverage the resources it needs to serve low-income communities, rural communities, and communities of color in the Deep South. Unfortunately, the OCC's final rule moves the CRA—and economic opportunity for our communities—further out of reach in three ways:

Incenting larger, easier activities, potentially reducing the smaller, more intensive investments that Deep South communities so often need.

Deprioritizing meaningful CRA activities in the country's most distressed communities, and

Diverting investments to activities far from the CRA's original intent of redressing redlining.

As just one example, the OCC's failure to prioritize bank branches in low-income and rural areas will be acutely felt in the Deep South, where already much of the region is already in a banking desert and includes areas with the highest percentage of persons who are unbanked in the United States. Mississippi and Louisiana, with over 15% of unbanked residents, have the highest percentage among all states. The rate of unbanked Black households is even higher, at 28% both states. As made plain during COVID-19, these disparities in access to banking relationships lay the foundation for broader disparities in access to capital for small businesses and individuals.

Ultimately, the OCC's final rule widens the wealth gap and further inhibits economic opportunity in already hard-pressed areas of the country, particularly here in the Deep South.

NATIONAL ALLIANCE OF COMMUNITY
ECONOMIC DEVELOPMENT ASSOCIATIONS,

June 23, 2020.

REPRESENTATIVE MAXINE WATERS,
Chairwoman, House Financial Services Committee, Washington, DC.

DEAR CHAIRWOMAN WATERS: Thank you for leading and actively supporting H.J. Res. 90, a disapproval resolution to overturn the Community Reinvestment Act rule change finalized by the Office of the Comptroller of the Currency (OCC) in May 2020. The National Alliance of Community Economic Development Associations (NACEDA) and our members find the OCC's final rule deeply problematic for low and moderate-income communities for the reasons outlined in our public comment letter dated April, 8, 2020.

The final rule addresses very few of the concerns we expressed in our April letter.

The final rule is deeply problematic and fundamentally flawed.

To paraphrase FDIC Board Member Martin Gruenberg's statement on December 12, 2019, in opposition to the proposed rule, the proposed rule severely undermines what has been a core strength of CRA for 40 years—the encouragement of bank engagement and dialogue with stakeholders in local communities, including community-based organizations, community development corporations, and others, to understand and better serve historically underserved areas. For this reason and more, we support your committee's Congressional Review Act resolution to overturn the rule change.

Sincerely,

FRANK WOODRUFF,
Executive Director,
National Alliance of
Community Economic
Development
Associations.

The SPEAKER pro tempore. All time for debate has expired.

Pursuant to House Resolution 1017, the previous question is ordered.

The question is on the engrossment and third reading of the joint resolution.

The joint resolution was ordered to be engrossed and read a third time, and was read the third time.

The SPEAKER pro tempore. The question is on the passage of the joint resolution.

The question was taken; and the Speaker pro tempore announced that the yeas appeared to have it.

Ms. WATERS. Madam Speaker, on that I demand the yeas and nays.

The SPEAKER pro tempore. Pursuant to section 3 of House Resolution 965, the yeas and nays are ordered.

Pursuant to clause 8 of rule XX, further proceedings on this question will be postponed.

HONORING THE LIFE OF MARNY XIONG

(Ms. MCCOLLUM asked and was given permission to address the House for 1 minute and to revise and extend her remarks.)

Ms. MCCOLLUM. Madam Speaker, I rise today to honor the life of Marny Xiong, the chairwoman of the Saint Paul Public Schools Board of Education, who passed away from COVID-19 on June 7 at the age of 31. We mourn the loss of this young woman, a rising star whose legacy was an inspiration to us all.

Marny was a trailblazing activist and a proud member of Saint Paul's Hmong community. She was a dedicated advocate for young people, and she stood up for equality and racial justice. She understood the disparities that students of color face in our State, and she worked to make sure that every child had an opportunity to succeed.

As chairwoman of the board, her leadership was critical to successfully resolving the district's first ever teachers' strike. When confronted with the COVID-19 pandemic, Marny helped to steer the district's unprecedented transition to distance learning for 37,000 students.

It is heartbreaking that this pandemic has taken one of our community's rising leaders.

Madam Speaker, please join me in extending condolences to Marny's parents, her seven siblings, her extended family, and her friends at this time of great grief.

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POLICING IS STATE AND LOCAL RESPONSIBILITY

(Mr. ARRINGTON asked and was given permission to address the House for 1 minute.)

Mr. ARRINGTON. Madam Speaker, the vast majority of law enforcement across the country are good. They are competent. They are professional. And they serve with integrity. And when they don't, with the immense power they have over their fellow citizens, they must be held accountable, but that starts at the local level.

Policing is a State and local responsibility, not a Federal responsibility. When local leaders fail to do their job and citizens fail to hold them accountable, the system breaks down. You have incidences of abuse and, sometimes, cultures of corruption.

So what is the solution? It is not another top-down, one-size-fits-all from Washington, D.C.

We don't need to Federalize policing. We need to hold our local leaders accountable. We need to come alongside of them at all levels of government to make sure that we don't recycle the bad actors. So we get rid of them. And if we do, then the 1 percent won't take the 99 percent that are protecting and serving us and risking their lives to do so.

IN MEMORY OF DR. JAMES HENRY NEELY

(Mr. KELLY of Mississippi asked and was given permission to address the House for 1 minute and to revise and extend his remarks.)

Mr. KELLY of Mississippi. Madam Speaker, I rise today to celebrate the life of Dr. James Henry Neely, who passed away on Monday, June 22, in Oxford, Mississippi.

Dr. Neely was born August 8, 1932, in West Point, Mississippi. His many accomplishments began at Mary Holmes College High School. He was the editor of the school newspaper, secretary of the senior class, president of the athletic club, and member at large of the student council. He took his successes to Kentucky State University, earning a degree in chemistry and a minor in math and French.

His passion for chemistry and academia led Dr. Neely to Meharry Medical College in 1960. After graduation, he took his leadership skills to the United States Air Force, where he served honorably until his discharge in 1964, and he relocated in Tupelo, Mississippi. He served his community as a

medical practitioner for 35 years. He was the first African American doctor to have hospital privileges, admitting privileges, and could treat patients at North Mississippi Medical Center.

He would go on to earn the Mississippi Medical Surgical Award, Practitioner of the Year, and Meharry Medical College Distinguished Service Award. Dr. Neely, though, will tell you his greatest accomplishment was his marriage to Elaine Kilgore for 66 years.

Outside of the medical profession, Dr. Neely held many memberships, including the National Medical Association, the Black Business Association of Mississippi, the NAACP, and was a member of the West Point Trinity United Presbyterian Church. He was not only a prominent figure in the medical field, but in the community in which he served.

Left to cherish his memory is his wife, Elaine; his son, my friend and mentor and an assistant district attorney in my office, Brian Neely; his daughter, acclaimed poet and Goodwill Ambassador for the State of Mississippi, Patricia Neely-Dorsey; his four grandchildren, and many others.

Dr. Neely led a life we should all admire. He affected change in Mississippi and this Nation by his life of public service.

IN HONOR OF MONSIGNOR J. GASTON HEBERT'S 60TH ORDINATION

(Mr. HILL of Arkansas asked and was given permission to address the House for 1 minute and to revise and extend his remarks.)

Mr. HILL of Arkansas. Madam Speaker, I rise today to honor Monsignor J. Gaston Hebert's 60th ordination as a priest as well as to salute his lasting contributions to our Catholic diocese in Arkansas.

He was baptized and received his First Communion at St. Mary Church in Hot Springs, where he also celebrated his first mass as an ordained priest in 1960.

I was privileged to have Monsignor Hebert as my teacher at Catholic High School in Little Rock, where he served as an English and drama teacher from 1960 to 1965.

Even after he retired from serving as the pastor of Christ the King Church in Little Rock for 20 years, he continued to serve the diocese in Arkansas as vicar general under Bishop Andrew McDonald and Archbishop J. Peter Sartain. And again, importantly, as our diocesan administrator from 2006 to 2008, prior to the Holy Father's appointment of Bishop Anthony Taylor.

Monsignor Hebert has served our community faithfully, and I thank him for his love, dedication, and years of service.

Madam Speaker, we miss seeing him and are forever grateful.

REMEMBERING DEPUTY JAMES BLAIR

(Mr. GUEST asked and was given permission to address the House for 1

minute and to revise and extend his remarks.)

Mr. GUEST. Madam Speaker, last week, we were reminded once again of the great sacrifice made by the men and women of law enforcement as family, friends, and fellow officers gathered to pay their respects to Deputy James Blair, who lost his life in the line of duty on Friday, June 12 in Simpson County, Mississippi.

Deputy Blair was a husband, a father, a grandfather, and a great-grandfather, who devoted his life to his family, his community, and to law enforcement. He was a generous man who was deeply loved and worked to support his grandchildren following the passing of their mother.

Deputy Blair spent over 50 years of his life in service to his fellow man through law enforcement. He will be deeply missed by our Mississippi family, but his selfless spirit will live on through the memory of his sacrifice and through those who had the privilege of knowing him during his time on this Earth.

Please join me in a moment of silence in remembrance of Deputy James Blair.

DESECRATION OF MONUMENTS

(Mr. LAMALFA asked and was given permission to address the House for 1 minute and to revise and extend his remarks.)

Mr. LAMALFA. Madam Speaker, you would have to be living in a hole somewhere to not have noticed that across the Nation, the desecration happening to our national monuments, statues, memorials, and even the vandalization of some of our large cities has been running rampant.

It is time for that to end. In many cases, these acts of vandalism are targeted towards longtime institutions of those that tirelessly fought for our freedoms. This desecration must end. And there must be severe penalties for doing these felonious acts.

We have seen George Washington statues, the Father of our country, who valued freedom above all else, knocked down. Ulysses S. Grant, the Commanding General of the Union Army, who helped stop the slavery effort of the South, who signed the Civil Rights Act of 1875 and the ratification of the 15th Amendment, was toppled in San Francisco. Abraham Lincoln, who freed so many from slavery. Even down the street from here, they are having to guard the Mary McLeod Bethune statues down there at Lincoln Park, along with Mr. Lincoln. And she was a key element of FDR's original Federal Council of Negro Affairs, otherwise known as the "Black Cabinet."

There is not even any logic or sense to the vandalism and chaos that is going on here when they are tearing down statues on all sides of the issue. It needs to be stopped, and there needs to be harsh penalties for those doing this.